



City of Austin Employees' Retirement System

*INVESTMENT COMMITTEE MEETING  
Friday May 18, 2012*

**A G E N D A**

**CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM  
(COAERS)  
INVESTMENT COMMITTEE MEETING**

*(Note: This meeting is simultaneously posted as a Called Board Meeting in the event that a Quorum of the Board attends. However, only Committee action will occur. The Committee may discuss and consider action on this agenda.)*

**FRIDAY, MAY 18, 2012 – 9:00AM  
418 E. HIGHLAND MALL BLVD  
AUSTIN, TX 78752**

- 1. Review of Meeting Agenda**
- 2. Minutes of Investment Committee Meeting - February 17, 2012**
- 3. Chief Investment Officer Report**
- 4. Discussion of Definitions and Terminology**
- 5. New Asset Class Education**
  - A. Private Equity**
  - B. Real Assets**
  - C. Hedge Funds**
  - D. Risk Parity**
  - E. Summary**
- 6. Capital Markets Review & Investment Portfolio Report – First Quarter 2012**
- 7. Progress Update on 2012 Asset Liability Study**
- 8. Update on moving existing investment managers to new Standard IMA**
- 9. Committee Meeting and Site Visit Schedule for 2012**
- 10. Investment-Related Correspondence**
  - A. Letter from Agincourt regarding disposition of non-agency MBS securities**
  - B. Letter from Columbus Circle regarding capitalization vs. benchmark**
  - C. Letter from DFA - organizational update**
  - D. Letter from Sprucegrove - organizational update**
  - E. Letter from Summit Strategies - organizational update**
- 11. Pending Committee Action Items (to be addressed at future meetings)**
- 12. Recommendations to the Board and Notation of any Follow-up Items**

*This meeting shall be conducted pursuant to the Texas Government Code Section 551.001 et seq. At any time during the meeting, the Board reserves the right to adjourn into Executive Session on any of the above posted agenda items in accordance with the sections 551.071, 551.072, 551.073, 551.074, 551.075 or 551.076.*

**Posted Date: May 11, 2012  
City Hall  
City of Austin**

**Stephen C. Edmonds  
Executive Director**



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